

Employee Benefits / 5500

	2004 Actual ¹	2005 Adopted ²	2005 Estimated ³	2006 Proposed	2007 Projected	2008 Projected
Beginning Fund Balance	18,187,009	19,566,983	24,849,046	26,351,543	21,384,473	20,425,924
Revenues						
* Flexrate recovery ⁴	131,380,360	138,028,440	136,783,020	144,966,768	154,857,576	165,781,752
* Service charges ⁵	16,892,727	18,053,166	17,740,823	17,790,617	19,569,679	21,526,647
* Interest revenue	542,949	450,000	630,000	550,000	600,000	600,000
* Misc. revenue		3,583,933	3,583,933	3,583,933	3,583,933	3,583,933
Total Revenues	148,816,036	160,115,539	158,737,776	166,891,318	178,611,188	191,492,332
Expenditures						
* Ins. Premiums ⁶	(139,267,786)	(153,678,984)	(147,817,662)	(160,954,673)	(170,917,394)	(183,633,183)
* Benefits Administration ⁷	(2,886,213)	(7,999,682)	(5,742,007)	(7,319,782)	(5,068,410)	(4,971,452)
* Enrollment Contingency ⁸		(3,583,933)	(3,583,933)	(3,583,933)	(3,583,933)	(3,583,933)
* Encumbrance Carryover			(91,677)			
Total Expenditures	(142,153,999)	(165,262,599)	(157,235,279)	(171,858,388)	(179,569,737)	(192,188,568)
Estimated Underexpenditures						
Other Fund Transactions						
* Month 14 Accounting Adjustments						
Total Other Fund Transactions	0	0	0	0	0	0
Ending Fund Balance	24,849,046	14,419,923	26,351,543	21,384,473	20,425,924	19,729,687
Less: Reserves & Designations						
* Reserved for Encumbrance Carryover	(91,677)					
* IBNR ⁹	(13,192,000)	(16,549,184)	(14,815,094)	(16,509,502)	(17,995,357)	(19,614,939)
* IBNR Shortfall		2,129,261				
* Rate Stabilization Reserve	(11,565,369)	0	(11,536,449)	(4,874,971)	(2,430,566)	(114,748)
Total Reserves & Designations	(24,849,046)	(14,419,923)	(26,351,543)	(21,384,473)	(20,425,924)	(19,729,687)
Ending Undesignated Fund Balance	(0)	0	0	0	0	0
Target Fund Balance ¹⁰	24,757,369	16,549,184	26,351,543	21,384,473	20,425,924	19,729,687

Financial Plan Notes:

¹ From 2005 1st Quarter Report.

² 2005 Council Adopted Budget.

³ Flexrate Recovery is adjusted for projected average FTE count of 12,191, increased interest is from higher than projected cash balances; other revenue projected from actuals through May 2005.

⁴ Flexrate recovery revenues based on August 2005 actuary report.

⁵ In 2007 and 2008, service charges are projected to increase 10% annually.

⁶ Insurance premiums projected based on September 2005 actuary report.

⁷ Benefits administration projected to increase 5% annually; figure includes cost of health measurement and evaluation programs associated with the county's Health Reform Initiative. Program costs peak in 2006 and fall significantly in outyears as the Benefits Health Information Project is completed.

⁸ Enrollment Fluctuation Contingency is assumed to be revenue backed and is held constant.

⁹ In 2007 and 2008, IBNR is projected based on historic trends.

¹⁰ Target fund balance is to equal the sum of IBNR and rate stabilization reserve.